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*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES INVESTOR PROTECTION
CORPORATION,**

Plaintiff-Applicant,

v.

**BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,**

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,**

Plaintiff,

v.

BNP PARIBAS S.A., BNP PARIBAS (SUISSE) S.A.,
Individually and as Successor in Interest to United
European Bank, **BNP PARIBAS ARBITRAGE SNC,**
BNP PARIBAS BANK & TRUST CAYMAN
LIMITED, BGL BNP PARIBAS LUXEMBOURG
S.A., as Successor in Interest to BNP Paribas
Luxembourg S.A., **BNP PARIBAS SECURITIES**
SERVICES – SUCCUSALE DE LUXEMBOURG,
and **BNP PARIBAS SECURITIES SERVICES S.A.,**

Defendants.

Adv. Pro. No. 12-01576 (SMB)

NOTICE OF APPEAL

PLEASE TAKE NOTICE that Irving H. Picard (the “Trustee”), as trustee of the substantively consolidated estate of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and Bernard L. Madoff, individually, hereby appeals to the United States Court of Appeals for the Second Circuit pursuant to 28 U.S.C. § 158(d)(2), from each and every aspect of the final judgment annexed hereto as Exhibit 1 (the “Final Judgment”) of the Honorable Stuart M. Bernstein of the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), entered in the above-captioned adversary proceeding (the “Adversary Proceeding”), *Picard v. BNP Paribas S.A.*, Adv. Pro. No. 12-01576 (SMB) (Bankr. S.D.N.Y. March 9, 2017), ECF No. 88, and in the main adversary proceeding, *Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC (In re BLMIS)*, Adv. Pro. No. 08-01789 (SMB) (Bankr. S.D.N.Y. Mar. 9, 2017), ECF No. 15216, including without limitation the following:

1. Memorandum Decision Regarding Claims to Recover Foreign Subsequent Transfers of the Bankruptcy Court (Bernstein, J.), dated November 22, 2016 (attached as Exhibit A to the Final Judgment), resulting in the dismissal of the Trustee’s claims seeking to recover subsequent transfers defendants BNP Paribas S.A., BNP Paribas (Suisse) S.A., individually and as successor in interest to United European Bank, BNP Paribas Arbitrage SNC, BNP Paribas Bank & Trust Cayman Limited, BGL BNP Paribas Luxembourg S.A., as successor in interest to BNP Paribas Luxembourg S.A., BNP Paribas Securities Services – Succusale De Luxembourg, and BNP Paribas Securities Services S.A. (collectively, the “Appellees”) received from Fairfield Sentry Limited, Kingate Global Fund Ltd., and Kingate Euro Fund Ltd. *Id.*, ECF No. 14495;
2. Opinion and Order of the United States District Court for the Southern District of New York (Rakoff, J.), dated July 6, 2014 (annexed hereto as Exhibit 2). *Securities Investor*

Protection Corp. v. Bernard L. Madoff Investment Securities LLC (In re Madoff Sec.), No. 12-mc-115 (JSR) (S.D.N.Y. July 7, 2014), ECF No. 551;

3. The Order of the United States District Court for the Southern District of New York (Rakoff, J.) dated May 11, 2013, where applicable (annexed hereto as Exhibit 3). *Id.*, ECF No. 468; and

4. The Order of the United States District Court for the Southern District of New York (Rakoff, J.), dated June 6, 2012, where applicable (annexed hereto as Exhibit 4). *Id.*, ECF No. 167.

The names of the relevant parties to the Final Judgment appealed, and the contact information of their attorneys, are as follows:

Trustee / Appellant	Counsel for Trustee / Appellant
Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff	BAKER & HOSTETLER LLP 45 Rockefeller Plaza New York, New York 10111 Telephone: (212) 589-4200 Facsimile: (212) 589-4201 David J. Sheehan Email: dsheehan@bakerlaw.com

Defendants / Appellees	Counsel for Defendants / Appellees
BNP Paribas (Suisse) S.A. BNP Paribas Arbitrage SNC BNP Paribas S.A. BNP Paribas Securities Services S.A. BNP Paribas Securities Services Succursale de Luxembourg BGL BNP Paribas Luxembourg BNP Paribas Bank & Trust Cayman Ltd.	CLEARY GOTTLIEB STEEN & HAMILTON LLP One Liberty Plaza New York New York 10006 Telephone: (212) 225-2696 Facsimile: (212) 225-3999 Breon S. Peace Email: bpeace@cgsh.com Ari D. MacKinnon Email: amackinnon@cgsh.com

PLEASE TAKE FURTHER NOTICE that the Trustee and the Appellees in this Adversary Proceeding have agreed pursuant to 28 U.S.C. § 158(d)(2)(A)(iii) to certify this

appeal to the United States Court of Appeals for the Second Circuit. Accordingly, subsequent to the filing of this Notice of Appeal, the Trustee and the Appellees will also file an Official Bankruptcy Form 424 certifying this appeal.

PLEASE TAKE FURTHER NOTICE that if the United States Court of Appeals for the Second Circuit does not authorize a direct appeal, the Trustee hereby appeals the Final Judgment, in the alternative, to the United States District Court for the Southern District of New York pursuant to 28 U.S.C. § 158(a)(1).

Dated: March 16, 2017
New York, New York

By: /s/ Torello H. Calvani
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Securities LLC and the Estate of Bernard L.
Madoff*